

News Release



Greater Vancouver residential property sale and listing activity below 10-year averages in November

Vancouver, B.C. – December 4, 2012 – Over the past six months, the Greater Vancouver housing market has seen a reduction in the number of homes listed for sale, a gradual moderation in home prices and a decrease in property sales compared to historical averages.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties reached 1,686 on the region's Multiple Listing Service® (MLS®) in November, a 28.6 per cent decline compared to the 2,360 sales in November 2011 and a 12.7 per cent decline compared to the 1,931 home sales in October 2012.

November sales were 30.3 per cent below the 10-year November sales average of 2,420.

“Home sellers appear more inclined to remove their properties from the market today rather than lower prices to sell their properties. On the other hand, buyers appear to be expecting prices to moderate,” Eugen Klein, REBGV president said.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 2,758 in November. This represents a 14.4 per cent decline compared to November 2011 when 3,222 properties were listed for sale on the MLS® and a 36.2 per cent decline compared to the 4,323 new listings in October 2012.

New listings were 12.9 per cent below the 10-year November average of 3,168.

At 15,689, the total number of residential property listings on the MLS® increased 13 per cent from this time last year and declined 9.7 per cent compared to October 2012. Total listings in the region have declined by nearly 3,000 properties since reaching a peak of 18,493 in June.

The region's sales-to-active-listings ratio was unchanged from October at 11 per cent.

“Home prices in Greater Vancouver have generally declined between three and five and a half per cent, depending on property type, since reaching a peak six months ago,” Klein said.

“Changes in home prices vary per municipality and neighbourhood. It's good to check local market statistics with your REALTOR®.”

Since reaching a peak in May of \$625,100, the MLS® Home Price Index composite benchmark price for all residential properties in Greater Vancouver has declined 4.5 per cent to \$596,900. This represents a 1.7 per cent decline when we compared to this time last year.

Sales of detached properties in Greater Vancouver reached 629 in November, a decrease of 31.3 per cent from the 916 detached sales recorded in November 2011, and a 40.1 per cent decrease from the 1,050 units sold in November 2010. Since reaching a peak in May, the benchmark price for a detached property in Greater Vancouver has declined 5.5 per cent to \$914,500.

Sales of apartment properties reached 750 in November 2012, a 25 per cent decrease compared to the 1,000 sales in November 2011, and a decrease of 28.7 per cent compared to the 1,052 sales in November 2010. Since reaching a peak in May, the benchmark price for an apartment property in Greater Vancouver has declined 3.9 per cent to \$364,900.

Attached property sales in November 2012 totalled 307, a 30.9 per cent decrease compared to the 444 sales in November 2011, and a 24.6 per cent decrease from the 407 attached properties sold in November 2010. Since reaching a peak in April, the benchmark price for an attached property in Greater Vancouver has declined 3.6 per cent to \$454,300.

Feature Facts:

- Of the 15,689 homes currently for sale on the MLS® in Greater Vancouver, 49.6 per cent are listed for \$600,000 or less. Of those, 1,321 are detached properties, 5,039 are condominiums and 1,419 are townhomes.
- Of the 1,686 homes that sold in Greater Vancouver in November, 273 (16%) sold for \$1 million or more.

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The real estate industry is a key economic driver in British Columbia. In 2011, 32,390 homes changed ownership in the Board's area, generating \$1.36 billion in spin-off activity and 9,069 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$25 billion in 2011. The Real Estate Board of Greater Vancouver is an association representing more than 11,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit www.rebgv.org.

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %
Residential / Composite	Lower Mainland	\$538,100	151.9	-0.9%	-1.9%	-3.6%	-0.9%	7.6%	6.6%
	Greater Vancouver	\$596,900	156.5	-1.1%	-2.1%	-4.5%	-1.7%	8.6%	9.1%
	Bowen Island	\$573,800	124.4	-2.1%	-3.7%	-8.3%	-1.7%	-5.9%	-8.9%
	Burnaby East	\$551,000	152.1	-2.2%	-1.9%	-4.0%	0.5%	5.8%	6.7%
	Burnaby North	\$505,900	151.1	-0.5%	-1.2%	-4.1%	-2.4%	6.0%	6.6%
	Burnaby South	\$565,700	159.5	-1.1%	-1.2%	-3.1%	-1.8%	10.8%	12.8%
	Coquitlam	\$501,400	148.3	-0.3%	-0.8%	-2.1%	1.6%	8.0%	5.5%
	Ladner	\$514,400	143.1	-2.3%	-6.2%	-8.2%	-4.1%	4.5%	5.1%
	Maple Ridge	\$388,700	131.4	-0.8%	-0.3%	-0.9%	-0.2%	0.2%	-4.6%
	New Westminster	\$358,800	154.0	-1.3%	-2.2%	-3.6%	-1.2%	5.1%	4.1%
	North Vancouver	\$639,900	144.8	-1.3%	-2.2%	-3.6%	1.8%	5.6%	4.5%
	Pitt Meadows	\$387,400	140.3	2.0%	2.9%	2.3%	1.2%	3.8%	-0.3%
	Port Coquitlam	\$396,000	140.6	-0.7%	-0.1%	-3.2%	-1.1%	0.7%	-1.5%
	Port Moody	\$512,700	141.6	0.3%	-0.2%	0.3%	5.9%	4.7%	1.2%
	Richmond	\$569,900	165.5	-0.5%	-1.3%	-4.5%	-2.2%	11.1%	17.0%
	Squamish	\$385,900	124.6	-1.8%	-5.0%	-4.5%	3.3%	-1.0%	-4.2%
	Sunshine Coast	\$353,100	123.7	-3.3%	-3.6%	-4.2%	-2.1%	-6.4%	-9.5%
	Tsawwassen	\$589,300	148.5	-1.3%	-2.9%	-3.9%	-0.6%	9.0%	7.3%
	Vancouver East	\$605,000	177.0	-0.5%	-1.4%	-2.2%	1.1%	15.3%	19.6%
	Vancouver West	\$789,100	166.3	-0.3%	-1.7%	-6.1%	-3.6%	10.5%	11.5%
	West Vancouver	\$1,501,500	161.2	-3.0%	-6.2%	-9.1%	-2.4%	19.8%	11.6%
	Whistler	\$391,700	108.0	-32.4%	-33.4%	-33.6%	-25.4%	-14.4%	-17.4%
Single Family Detached	Lower Mainland	\$749,600	159.3	-1.1%	-2.3%	-3.9%	-0.9%	14.8%	14.4%
	Greater Vancouver	\$914,500	169.0	-1.4%	-2.9%	-5.5%	-2.3%	17.8%	19.8%
	Bowen Island	\$573,800	124.4	-2.1%	-3.7%	-8.3%	-1.7%	-5.9%	-8.9%
	Burnaby East	\$719,100	160.8	-3.1%	-4.7%	-6.3%	0.6%	11.9%	15.3%
	Burnaby North	\$909,800	175.6	-0.6%	-0.4%	-3.7%	1.3%	21.0%	24.6%
	Burnaby South	\$976,600	187.2	-1.2%	-2.9%	-2.6%	1.5%	29.5%	34.5%
	Coquitlam	\$705,000	156.2	-0.4%	-1.4%	-1.9%	2.6%	14.1%	13.0%
	Ladner	\$591,800	142.8	-2.5%	-7.2%	-9.7%	-4.5%	5.5%	5.9%
	Maple Ridge	\$459,200	130.5	-1.7%	-0.8%	-1.4%	1.0%	1.3%	-3.1%
	New Westminster	\$645,400	160.1	-2.1%	-4.1%	-6.1%	-0.9%	11.8%	15.0%
	North Vancouver	\$931,100	148.6	-1.5%	-2.6%	-5.4%	0.3%	9.6%	8.5%
	Pitt Meadows	\$503,100	140.4	0.0%	1.4%	-0.1%	-0.8%	4.1%	2.4%
	Port Coquitlam	\$553,400	147.8	-0.5%	-1.1%	-1.7%	1.4%	7.9%	7.5%
	Port Moody	\$833,300	154.4	-2.3%	-1.7%	-1.0%	4.7%	13.4%	10.3%
	Richmond	\$955,500	192.4	-1.0%	-2.0%	-6.2%	-4.2%	25.5%	34.9%
	Squamish	\$483,800	130.7	-2.2%	-3.8%	-4.0%	-2.8%	1.5%	0.8%
	Sunshine Coast	\$352,200	123.4	-3.4%	-3.4%	-4.0%	-2.4%	-6.5%	-9.7%
	Tsawwassen	\$712,000	153.3	-1.5%	-2.3%	-3.6%	1.4%	14.1%	10.8%
	Vancouver East	\$835,100	184.4	-0.9%	-2.8%	-3.2%	0.5%	23.5%	30.0%
	Vancouver West	\$2,029,300	208.5	-1.6%	-4.1%	-9.7%	-8.4%	27.8%	33.6%
	West Vancouver	\$1,772,800	168.8	-2.8%	-6.4%	-9.0%	-1.1%	24.9%	17.0%
	Whistler	\$817,300	121.4	-3.2%	-2.9%	-1.2%	-8.3%	-6.4%	-7.2%

HOW TO READ THE TABLE:

- **Benchmark Price:** Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
- **Price Index:** Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.
- **x Month/Year Change %:** Percentage change of index over a period of x month(s)/year(s)
In January 2005, the indexes are set to 100.
Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.
The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.

Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %
Townhouse	Lower Mainland	\$389,500	141.4	-0.1%	-1.6%	-3.2%	-2.0%	3.1%	1.9%
	Greater Vancouver	\$454,300	147.4	-0.7%	-1.7%	-3.3%	-2.1%	5.1%	6.0%
	Burnaby East	\$414,000	148.5	-0.3%	-1.4%	-1.7%	1.8%	4.7%	7.0%
	Burnaby North	\$385,300	143.7	-0.6%	-2.9%	-3.2%	-8.6%	2.1%	2.0%
	Burnaby South	\$415,800	149.2	0.9%	-0.1%	-2.1%	-1.2%	5.8%	8.7%
	Coquitlam	\$388,700	142.8	0.2%	1.6%	1.5%	5.1%	5.2%	3.5%
	Ladner	\$434,600	144.0	-3.5%	-3.3%	-5.2%	-0.9%	4.0%	3.6%
	Maple Ridge	\$270,700	131.5	-0.3%	-1.2%	-1.6%	-3.5%	-2.7%	-6.9%
	New Westminster	\$383,900	144.2	-3.6%	-1.4%	-3.4%	-1.5%	4.5%	5.0%
	North Vancouver	\$575,700	137.8	-0.5%	-2.4%	-4.4%	-3.1%	0.8%	3.1%
	Pitt Meadows	\$332,100	143.7	3.1%	3.3%	3.4%	3.8%	6.9%	2.6%
	Port Coquitlam	\$370,100	140.9	-0.1%	1.6%	-2.3%	-0.3%	1.4%	-0.8%
	Port Moody	\$413,400	139.7	0.5%	1.3%	1.6%	2.7%	2.7%	-0.9%
	Richmond	\$492,500	159.2	-0.6%	-2.0%	-3.3%	-3.3%	10.5%	15.7%
	Squamish	\$328,200	119.1	-2.8%	-7.5%	-7.2%	13.2%	-7.1%	-5.9%
	Tsawwassen	\$447,600	138.4	-3.2%	-2.4%	-6.0%	-6.8%	0.0%	-0.4%
	Vancouver East	\$499,600	164.7	-0.8%	-2.5%	-3.7%	-3.1%	8.6%	10.4%
	Vancouver West	\$679,000	153.6	0.2%	-1.4%	-4.4%	-1.9%	7.9%	10.3%
	Whistler	\$391,100	119.5	-10.6%	-15.2%	-18.0%	3.9%	-6.8%	-5.6%
Apartment	Lower Mainland	\$334,600	146.8	-1.0%	-1.5%	-3.4%	-0.5%	0.6%	-1.2%
	Greater Vancouver	\$364,900	147.5	-1.1%	-1.4%	-3.9%	-1.0%	1.0%	0.1%
	Burnaby East	\$357,500	135.7	-2.4%	4.7%	-2.9%	-1.5%	-9.2%	-13.1%
	Burnaby North	\$327,700	138.5	-0.4%	-0.8%	-4.2%	-2.2%	-2.3%	-3.1%
	Burnaby South	\$367,600	147.6	-1.6%	0.1%	-3.7%	-4.7%	2.0%	2.4%
	Coquitlam	\$251,100	138.2	-0.1%	-0.9%	-3.9%	-1.8%	-0.4%	-5.3%
	Ladner	\$302,100	143.2	-0.6%	-6.0%	-5.2%	-5.0%	1.5%	3.5%
	Maple Ridge	\$186,800	136.2	2.1%	2.9%	3.2%	0.4%	0.0%	-8.6%
	New Westminster	\$267,500	152.9	-0.8%	-1.6%	-2.6%	-1.4%	2.8%	0.8%
	North Vancouver	\$349,000	141.7	-1.3%	-1.9%	-1.0%	5.6%	2.3%	-0.1%
	Pitt Meadows	\$232,700	137.5	4.5%	5.2%	6.3%	2.7%	1.0%	-7.7%
	Port Coquitlam	\$220,000	130.4	-1.4%	0.0%	-6.1%	-5.2%	-8.9%	-13.6%
	Port Moody	\$320,600	133.6	2.5%	-0.3%	0.2%	9.2%	-0.5%	-3.7%
	Richmond	\$339,600	144.0	-0.1%	-0.2%	-3.4%	0.2%	-2.8%	0.5%
	Squamish	\$241,100	116.0	-0.3%	-6.0%	-3.4%	16.2%	-1.4%	-13.6%
	Tsawwassen	\$323,500	136.1	-0.4%	-5.4%	-4.8%	-5.2%	-3.5%	-1.7%
	Vancouver East	\$308,300	170.1	-0.1%	0.4%	-0.8%	3.1%	6.5%	8.4%
	Vancouver West	\$468,400	151.6	0.4%	-0.5%	-4.1%	-1.0%	2.8%	2.3%
	West Vancouver	\$590,400	129.0	-3.4%	-3.7%	-9.1%	-8.1%	-2.4%	-11.4%
	Whistler	\$227,000	81.5	-5.5%	-6.0%	-8.2%	-0.5%	-33.7%	-38.4%

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Townhome properties are similar to attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

Lower Mainland includes areas serviced by both Real Estate Board of Greater Vancouver & Fraser Valley Real Estate Board.

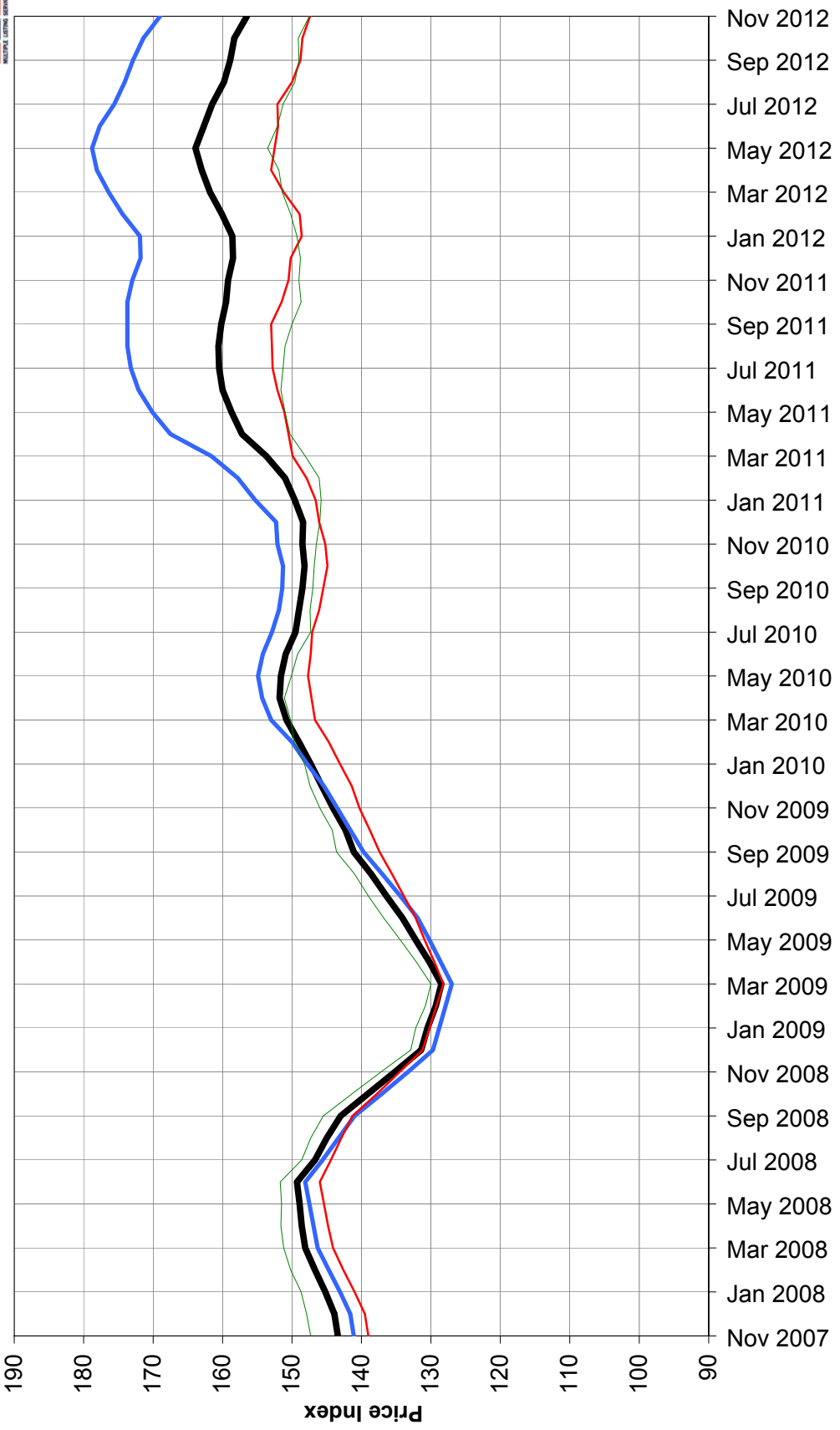
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Greater Vancouver 5 Year Trend



— Residential
— Detached
— Townhouse
— Apartment

Jan 2005 HPI = 100



MLS® SALES Facts

November 2012

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands

November 2012

MLS® LISTINGS Facts

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
November 2012	Number of Listings	94	25	9	92	18	87	22	19	139	24	50	111	159	72	20	1,040
	% Sales to Listings	64%	96%	11%	63%	61%	69%	100%	79%	55%	54%	60%	82%	48%	44%	50%	n/a
		49%	200%	n/a	33%	214%	83%	46%	83%	54%	100%	0%	67%	60%	60%	100%	
October 2012	Number of Listings	136	54	7	175	42	135	49	37	210	34	77	215	226	134	21	1,691
	% Sales to Listings	41%	63%	57%	51%	62%	58%	65%	19%	38%	41%	60%	43%	46%	38%	43%	754
		58%	25%	n/a	51%	50%	49%	40%	55%	50%	18%	100%	30%	43%	13%	69%	1,878
November 2011	Number of Listings	103	26	8	125	23	74	38	29	155	26	59	152	164	93	28	1,227
	% Sales to Listings	82%	100%	25%	74%	87%	103%	103%	62%	65%	77%	58%	74%	74%	71%	54%	n/a
		103%	100%	0%	111%	113%	188%	65%	123%	73%	32%	150%	70%	54%	200%	47%	
Jan. - Nov. 2012 Year-to-date *	Number of Listings	2,108	775	137	2,229	474	1,850	705	448	3,252	450	1,204	2,674	3,502	1,862	326	23,846
	% Sales to Listings	37%	54%	23%	45%	54%	48%	52%	40%	29%	38%	38%	45%	34%	35%	31%	9,162
		47%	52%	50%	49%	52%	45%	51%	50%	42%	40%	32%	46%	39%	38%	58%	23,991
Jan. - Nov. 2011 Year-to-date *	Number of Listings	2,009	835	154	2,204	466	1,767	690	455	3,603	447	1,162	2,824	3,500	1,940	314	24,503
	% Sales to Listings	61%	69%	22%	49%	69%	64%	63%	48%	46%	39%	37%	61%	55%	58%	33%	9,288
		60%	64%	25%	63%	63%	63%	58%	58%	52%	42%	45%	61%	53%	52%	34%	24,119
Year-to-date *	Number of Listings	3,055	2,444	10	640	1,491	1,663	685	593	3,008	235	169	2,033	8,084	360	386	n/a
	% Sales to Listings	56%	57%	0%	43%	55%	50%	40%	44%	49%	14%	30%	54%	51%	55%	24%	

* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Listing & Sales Activity Summary

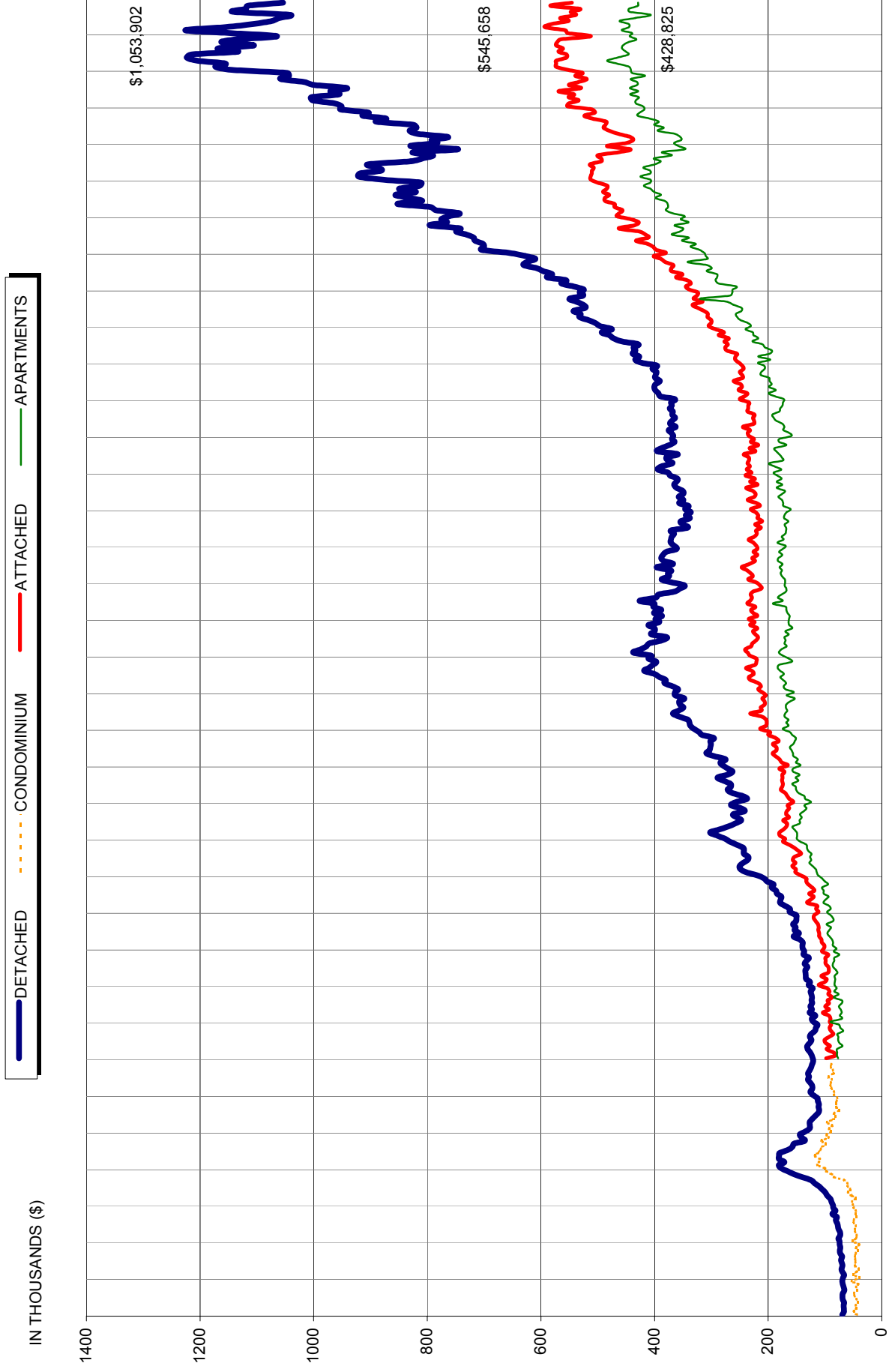
Listings

Sales

	1 Nov 2011	2 Oct 2012	3 Nov 2012	Col. 2 & 3 Percentage Variance	5 Nov 2011	6 Oct 2012	7 Nov 2012	Col. 6 & 7 Percentage Variance	9 Sep 2011 - Nov 2011	10 Sep 2012 - Nov 2012	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	103	136	99	-27.2	84	56	49	-12.5	251	143	-43.0
ATTACHED	80	100	69	-31.0	82	58	34	-41.4	192	129	-32.8
APARTMENTS	184	214	158	-26.2	120	122	102	-16.4	379	323	-14.8
COQUITLAM											
DETACHED	124	139	94	-32.4	89	68	60	-11.8	280	195	-30.4
ATTACHED	48	67	35	-47.8	32	20	22	10.0	79	65	-17.7
APARTMENTS	99	127	81	-36.2	55	52	40	-23.1	167	145	-13.2
DELTA											
DETACHED	26	54	25	-53.7	26	34	24	-29.4	93	87	-6.5
ATTACHED	5	12	2	-83.3	5	3	4	33.3	18	8	-55.6
APARTMENTS	14	26	13	-50.0	8	10	13	30.0	31	34	9.7
MAPLE RIDGE/PITT MEADOWS											
DETACHED	125	175	92	-47.4	93	89	58	-34.8	255	215	-15.7
ATTACHED	36	57	48	-15.8	40	29	16	-44.8	106	58	-45.3
APARTMENTS	75	45	49	8.9	38	30	32	6.7	78	80	2.6
NORTH VANCOUVER											
DETACHED	74	135	87	-35.6	76	78	60	-23.1	247	182	-26.3
ATTACHED	24	51	30	-41.2	45	25	25	0.0	105	63	-40.0
APARTMENTS	89	136	81	-40.4	80	56	59	5.4	214	158	-26.2
NEW WESTMINSTER											
DETACHED	23	42	18	-57.1	20	26	11	-57.7	78	49	-37.2
ATTACHED	8	18	7	-61.1	9	9	15	66.7	25	30	20.0
APARTMENTS	77	125	81	-35.2	63	50	54	8.0	198	145	-26.8
PORT MOODY/BELCARRA											
DETACHED	29	37	19	-48.6	18	7	15	114.3	51	32	-37.3
ATTACHED	22	20	18	-10.0	27	11	15	36.4	67	35	-47.8
APARTMENTS	33	29	24	-17.2	23	14	12	-14.3	66	37	-43.9
PORT COQUITLAM											
DETACHED	38	49	22	-55.1	39	32	22	-31.3	109	75	-31.2
ATTACHED	26	48	35	-27.1	17	19	16	-15.8	60	45	-25.0
APARTMENTS	25	46	32	-30.4	23	15	21	40.0	72	46	-36.1
RICHMOND											
DETACHED	155	210	139	-33.8	101	79	76	-3.8	316	209	-33.9
ATTACHED	104	122	93	-23.8	76	61	50	-18.0	202	157	-22.3
APARTMENTS	178	211	145	-31.3	95	85	81	-4.7	293	239	-18.4
SUNSHINE COAST											
DETACHED	59	77	50	-35.1	34	46	30	-34.8	112	106	-5.4
ATTACHED	2	5	15	200.0	3	5	0	-100.0	9	6	-33.3
APARTMENTS	6	7	5	-28.6	1	5	4	-20.0	12	16	33.3
SQUAMISH											
DETACHED	26	34	24	-29.4	20	14	13	-7.1	53	37	-30.2
ATTACHED	19	22	12	-45.5	6	4	12	200.0	18	24	33.3
APARTMENTS	7	18	3	-83.3	3	3	7	133.3	5	11	120.0
VANCOUVER EAST											
DETACHED	152	215	111	-48.4	112	93	91	-2.2	379	258	-31.9
ATTACHED	43	70	52	-25.7	30	21	35	66.7	99	75	-24.2
APARTMENTS	115	154	102	-33.8	101	70	69	-1.4	282	210	-25.5
VANCOUVER WEST											
DETACHED	164	226	159	-29.6	121	104	77	-26.0	345	267	-22.6
ATTACHED	89	115	67	-41.7	48	49	40	-18.4	145	124	-14.5
APARTMENTS	496	667	387	-42.0	360	264	241	-8.7	1004	717	-28.6
WHISTLER											
DETACHED	28	21	20	-4.8	15	9	10	11.1	37	26	-29.7
ATTACHED	34	32	20	-37.5	16	22	20	-9.1	53	65	22.6
APARTMENTS	34	33	32	-3.0	16	15	7	-53.3	41	36	-12.2
WEST VANCOUVER/HOWE SOUND											
DETACHED	93	134	72	-46.3	66	51	32	-37.3	227	126	-44.5
ATTACHED	4	15	5	-66.7	8	2	3	50.0	15	7	-53.3
APARTMENTS	18	40	17	-57.5	14	12	8	-33.3	38	32	-15.8
GRAND TOTALS											
DETACHED	1219	1684	1031	-38.8	914	786	628	-20.1	2833	2007	-29.2
ATTACHED	544	754	508	-32.6	444	338	307	-9.2	1193	891	-25.3
APARTMENTS	1450	1878	1210	-35.6	1000	803	750	-6.6	2880	2229	-22.6



Residential Average Sale Prices - January 1977 to November 2012



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.